

48-1d-1102 Administrative revocation of statement of qualification.

- (1) The division may commence a proceeding under Subsections (2) and (3) to revoke the statement of qualification of a limited liability partnership administratively if the limited liability partnership does not:
 - (a) pay any fee, tax, or penalty required to be paid to the division not later than 60 days after it is due;
 - (b) deliver an annual report to the division not later than 60 days after it is due; or
 - (c) have a registered agent in this state for 60 consecutive days.
- (2) If the division determines that one or more grounds exist for administratively revoking a statement of qualification, the division shall serve the limited liability partnership with notice in a record of the division's determination.
- (3) If a limited liability partnership, not later than 60 days after service of the notice is effected under Subsection (2), does not cure each ground for revocation or demonstrate to the satisfaction of the division that each ground determined by the division does not exist, the division shall administratively revoke the statement of qualification by signing a statement of administrative revocation that recites the grounds for revocation and the effective date of the revocation. The division shall file the statement and serve a copy on the limited liability partnership pursuant to Section 48-1d-116.
- (4) An administrative revocation under Subsection (3) affects only a partnership's status as a limited liability partnership and is not an event causing dissolution of the partnership.
- (5) The administrative revocation of a statement of qualification of a limited liability partnership does not terminate the authority of its registered agent.

Enacted by Chapter 412, 2013 General Session